



School Facilities Construction Commission

Finance and Administration Cabinet

700 Louisville Rd

Carriage House

Frankfort, Kentucky 40601

(502) 564-5582

(888) 979-6152 Fax

www.sfcc.ky.gov

ANDY BESHEAR

Governor

MS. HOLLY M. JOHNSON

Secretary

DAVID PRATER

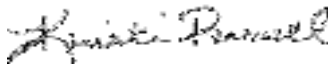
Chairman

CHELSEY BIZZLE

Executive Director

MEMORANDUM

TO: Ryan Barrow
Office of Financial Management

FROM: Kristi Russell, SFCC 

DATE: March 2, 2020

SUBJECT: Capital Projects and Bond Oversight Committee (CPBO)

The following information is submitted for consideration by CPBO at their next meeting tentatively scheduled for March 17, 2020:

Barren County- \$1,375,000 estimated – Refunding of 2010 bonds. State estimated annual debt service is \$54,800 and local is \$91,607. No tax increase is necessary to finance this project.

Cloverport Independent- \$580,000 estimated – Refunding of 2010 bonds. State estimated annual debt service is \$37,805 and local is \$24,355. No tax increase is necessary to finance this project.

Crittenden County- \$1,280,000 estimated – Refunding of 2009 & 2010 bonds. State estimated annual debt service is \$138,399 and local is \$0. No tax increase is necessary to finance this project.

If you or the Committee needs any additional information please feel free to contact me.



An Equal Opportunity Employer M/F/D



February 27, 2020

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
700 Louisville Rd
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Bizzle:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$1,375,000 (est.)
Barren County
School District Finance Corporation
School Building Refunding Revenue Bonds,
Series of 2020

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.8476.

Sincerely,

/s/ Michael Oldiges

Michael Oldiges
Associate

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$1,375,000
Issue Name:	Barren County School District Finance Corporation School Building Refunding Revenue Bonds, Series of 2020
Purpose:	Current Refunding of Series 2010 Bonds
Projected Sale Date of Bonds:	September 2020
First Call Date:	2027
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	Baird
Construction Manager/General Contractor:	N/A
Architect/Engineer:	N/A

Date Received by SFCC:	/ /	<i>To be filled in by SFCC</i>
Date Scheduled for Committee Review:	/ /	<i>To be filled in by SFCC</i>

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$522,708	\$852,292	\$1,375,000
% Share of total Bonds:	38%	62%	100%
Estimated average annual debt service:	\$54,800	\$91,607	\$146,407
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	5,607	9,143	14,750
Special Tax Counsel	523	852	1,375
Number Verifications	-	-	-
Bond Rating	4,942	8,058	13,000
Underwriter's Discount	5,227	8,523	13,750
Paying Agent/Escrow Agent Bank	1,331	2,169	3,500
Total Cost of Issuance:	\$17,630	\$28,745	\$46,375

Anticipated Interest Rates:	5 Years: 3.000%	10 Years: 2.000%
	11 Years: 2.000%	20 Years: N/A

(1) Actual costs will not be known until the bonds are sold.



February 27, 2020

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
700 Louisville Rd
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Bizzle:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$580,000 (est.)
Cloverport Independent
School District Finance Corporation
School Building Refunding Revenue Bonds,
Series of 2020

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.8476.

Sincerely,

/s/ Michael Oldiges

Michael Oldiges
Associate

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$580,000
Issue Name:	Cloverport Independent School District Finance Corporation School Building Refunding Revenue Bonds, Series of 2020
Purpose:	Current Refunding of Series 2010 Bonds
Projected Sale Date of Bonds:	May 2020
First Call Date:	2027
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	Baird
Construction Manager/General Contractor:	N/A
Architect/Engineer:	N/A

Date Received by SFCC:	/ /	<i>To be filled in by SFCC</i>
Date Scheduled for Committee Review:	/ /	<i>To be filled in by SFCC</i>

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$348,902	\$231,098	\$580,000
% Share of total Bonds:	60%	40%	100%
Estimated average annual debt service:	\$37,805	\$24,355	\$62,160
Estimated debt service reserve:	-	-	-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	4,512	2,988	7,500
Special Tax Counsel	-	-	-
Number Verifications	-	-	-
Bond Rating	3,008	1,992	5,000
Underwriter's Discount	4,187	2,773	6,960
Paying Agent/Escrow Agent Bank	1,805	1,195	3,000
Total Cost of Issuance:	\$13,512	\$8,948	\$22,460

Anticipated Interest Rates:

5 Years: 1.390%	10 Years: 1.770%
11 Years: 1.870%	20 Years: N/A

(1) Actual costs will not be known until the bonds are sold.



500 W. Jefferson Street | Ste. 700
Louisville, KY 40202
502.588.8400 Phone
800.444.1854 Toll Free

February 11, 2020

Ms. Chelsey Bizzle
Schools Facilities Construction Commission
700 Louisville Rd
Frankfort, Kentucky 40601

Re: Reporting of Bond Issuance Costs to the Capital Projects and Bond Oversight
Committee ("Bond Oversight Committee")

Dear Ms. Bizzle:

Enclosed please find a Bond Payee Disclosure form for the following bond issue:

\$1,280,000 (est.)
Crittenden County
School District Finance Corporation
School Building Refunding Revenue Bonds,
Series of 2020

Please be advised that the enclosed costs are estimated. Actual costs will not be known until the bonds are sold. Please be advised that no tax increases are necessary to support this financing.

We hereby request that the above bond issue be considered by the Bond Oversight Committee at its next meeting.

If you need any additional information, please do not hesitate to call me at 502.588.8476.

Sincerely,

/s/ Michael Oldiges

Michael Oldiges
Vice President

BOND PAYEE DISCLOSURE FORM

Par Amount:	\$1,280,000
Issue Name:	Crittenden County School District Finance Corporation School Building Refunding Revenue Bonds, Series of 2020
Purpose:	Currently refund the Series 2009 and 2010 Bonds; NPV over 7%
Projected Sale Date of Bonds:	May 2020
First Call Date:	2027
Method of Sale:	Competitive
Place/Time of Sale:	TBD
Bond Rating:	Expected "A1" – Moody's
Bond Counsel:	Steptoe & Johnson
Fiscal Agent:	Baird
Construction Manager/General Contractor:	N/A
Architect/Engineer:	N/A

Date Received by SFCC:	/ /	<i>To be filled in by SFCC</i>
Date Scheduled for Committee Review:	/ /	<i>To be filled in by SFCC</i>

	SFCC Portion	Local Portion	Total
Estimated par amount of Bonds:	\$1,280,000	-	\$1,280,000
% Share of total Bonds:	100%	-	100%
Estimated average annual debt service:	138,399	-	138,399
Estimated debt service reserve:	-0-	-	-0-
Estimated Costs of Issuance (1):			
Fiscal Agent, Bond Counsel, Advertisements, Printing, etc.	11,280	-	11,280
Special Tax Counsel	-0-	-	-0-
Number Verifications	-0-	-	-0-
Bond Rating	13,000	-	13,000
Underwriter's Discount	16,000	-	16,000
Paying Agent/Escrow Agent Bank	4,000	-	4,000
Total Cost of Issuance:	44,280	-	44,280

Anticipated Interest Rates:	1 Years: 2.000%	5 Years: 2.000%
	10 Years: 2.000%	20 Years: N/A

(1) Actual costs will not be known until the bonds are sold.